

Message Text

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PAGE 01 DACCA 07414 280503Z

ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-05 CEA-01 PA-02 PRS-01 /094 W

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FM AMEMBASSY DACCA

TO SECSTATE WASHDC 7530

INFO AMEMBASSY ISLAMABAD

AMEMBASSY NEW DELHI

UNCLAS DACCA 7414

E.O. 11652 : N/A

TAGS : ETRD, BG

SUBJECT : BANGLADESH'S EXPORTS "SATISFACTORY" DURING
FIRST FOUR MONTHS OF FY 1978

REF : DACCA A-129 OCTOBER 18, 1977

1. BANGLADESH'S EXPORT EARNINGS DURING THE FIRST FOUR MONTHS OF FY 1978 (JULY-OCTOBER) WERE \$148.6 MILLION, A "SATISFACTORY" LEVEL, ACCORDING TO A RECENT BDG ANNOUNCEMENT. THIS IS 12 PERCENT HIGHER THAN EXPORT EARNINGS POSTED FOR THE SAME PERIOD IN FY 1977.

2. AS USUAL, JUTE AND JUTE GOODS WERE THE BIGGEST EARNERS. REVENUES FOR JUTE GOODS EXPORTS WERE \$72.7 MILLION, UP 3 PERCENT FROM THE FIRST FOUR MONTHS LAST YEAR, REFLECTING INCREASING WORLD DEMAND. THE STATE-OWNED BANGLADESH JUTE MILLS CORPORATION WHICH MONOPOLIZES JUTE GOODS MANUFACTURING HAS COMMITTED ITS ENTIRE PRODUCTION FOR MONTHS IN ADVANCE. RAW JUTE SALES FOR JULY-OCTOBER WERE \$21.1 MILLION, DOWN A BIT FROM THIS PERIOD LAST YEAR.

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PAGE 02 DACCA 07414 280503Z

3. ALTHOUGH WORLD TEA PRICES HAVE FALLEN FROM THE EXTRAORDINARY PEAK THEY REACHED IN THE LATTER PART OF FY 1977, TEA EXPORT EARNINGS WERE A HEALTHY \$19.6 MILLION FOR THE JULY-OCTOBER PERIOD, 65 PERCENT HIGHER THAN THEY WERE IN THE CORRESPONDING FY 1977 PERIOD. HIDES AND SKINS, ANOTHER GROWTH EXPORT, WERE UP 20 PERCENT FROM LAST YEAR, EARNING \$20 MILLION.

4. COMMENT: THE EARLY MONTHS OF THE FISCAL YEAR ARE TRADITIONALLY A SLACK PERIOD FOR BANGLADESH'S EXPORTS. IF THE GROWTH TREND SET DURING JULY-OCTOBER CONTINUES, EXPORTS MAY ACHIEVE OR SURPASS THE BDG'S FY 1978 TARGET OF \$483 MILLION, BEATING LAST YEAR'S RECORD LEVEL OF \$471 MILLION.
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
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